



GlobeSource Financial Inc.

Asset Management, Loan Disposition & Advisory Services

Corporate Offices:
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Denver, CO 80228-1013, USA

Telephone (303)-988-3585
Fax (303)-988-4323

April 26, 1994

Mr. Tom Burns
Chief, Colorado - Montana Section
Hazardous Waste Management Division
8HWM-HW
U.S. Environmental Protection Agency
Region VIII
1099 18th Street
Denver, CO 80202



341330

448142



Re: Cottonwood Industrial Park

Dear Mr. Burns:

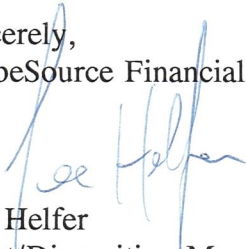
This is to inform you that some environmental contamination has been found at a property known as the Cottonwood West Industrial Park near 69th Avenue and Joyce Street in Arvada, Colorado. The Resolution Trust Corporation, as Receiver for Otero Savings and Loan, has a security interest in this property which secures a loan now in default. GlobeSource Financial Inc. (formerly LeisureTime Management Resources, Inc.) is the Asset Management Agent for RTC and is responsible for representing the RTC's interest.

In connection with a review of the property, LeisureTime Management Resources, Inc., engaged Ogden Environmental and Energy Services Company to make a preliminary Phase II environmental site assessment of the property. I have enclosed a copy of Ogden's report for your review.

As you will note, the southern 13 acres of the 40-acre property may have been used by Jefferson County as a landfill up until approximately 1971. The Ogden report documents some water, groundwater and soil contamination, which apparently comes from the landfill site.

If you have any questions, please call me at (303)988-3585, or our Attorney, Mr. Keith Tipton of Kobayashi & Associates, P.C., at (303)861-2100.

Sincerely,
GlobeSource Financial Inc.


Lee Helfer
Asset/Disposition Manager

Enclosure



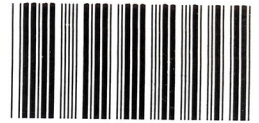
UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

REGION VIII

999 18th STREET - SUITE 500
DENVER, COLORADO 80202-2466

Landfill @ Cottonwood Park

448143



341331

MAY 19 1994

Ref: 8HWM-HW

MEMORANDUM

SUBJECT: Cottonwood Industrial Park

FROM: Thomas Burns, Chief
Colorado/Montana Section

TO: Paul Arell, Chief
Technical Section

TB

We have received the attached report, concerning Cottonwood Industrial Park, from Globe Source Financial Inc. According to the report, groundwater and soil contamination have been found at the site. We have reviewed the report and determined, according to the date the contamination may have occurred, it should have been referred to your section. Therefore, we are referring the report to you for proper action.

Attachment



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B Arvada

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Leyden Lake

Meadow Wood Farms

80403

Sherwood Farms

80005

Youth Mem Sports Complex

Ralston

Valley

Ralston Valley Park

Wood

Arvada

80004

Stott Youngfield Elem. School

Ward

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Arvada



448141
BOB WILSON
Geologist



ENVIRONMENTAL AND ENERGY SERVICES

4582 So. Ulster Street Pkwy., Suite 415
Denver, CO 80237
303 843 6210 Fax 303 843 6215

**COTTONWOOD WEST INDUSTRIAL PARK
PHASE I ENVIRONMENTAL SITE ASSESSMENT
AND PRELIMINARY PHASE II ANALYSIS**



Submitted by

Ogden Environmental and Energy Services Company, Inc.
Denver, Colorado 80237

to

LeisureTime Management Resources, Inc.
Lakewood, Colorado 80228

CONTRACT NO. LT-1-91-092

January 17, 1991